ING AND AN ABSENT WIFE. ds of the Ingenieus Mr. Brown Are Going to Give Him a Complimentary Dinner and Wall Street Rejoices in a

New Fashien in Midsummer Neckwear Half a dozen or so men on the Stock Exchange are going to give a fellow memher a dinner this week as a tribute to his ngenuity and courage. The broker in usstion is extremely particular on all ions as to matters of dress and his inen and neckerchiefs have long been a subject of wondering admiration to his discriminating brethren. In fact, Brown-that will do for the name of the man in question-has always been one of the best dressed in the Street; one to whom many have looked to discover what is newest and most correct in the matter of

Weeks ago Brown's young but growing family went out of town for the summer, but to a place from which Brown could onveniently come in to business each rning returning again in the evening. One day last week Brown had a lot to do; he hustled as hard as he could to get through with it in time to catch his train, yet the set he could do was to miss connecting by about a minute. So as he saw the cars roll away he turned to the telegraph office and sent word of his predicament to Mrs. Brown. Then he strolled over to Delloo's and dined as well as a man should dine who had done a good day's business and whose family is out of town. Roof garden for a few hours and a supper with ome old friends in the street followed. Then, as he stood on the corner puffing his nightcap cigar, he pondered.

There are lots of hotels, he thought, nd good ones and their rooms are for et part all that could be desired; the reahing as any Croton water ever is, and the breakfast, with perhaps a dry Martini or so as a starter, is unexceptionable. But and then Brown began to set over against these allurements certain disadvantages that rushed into mind. To begin with, he had no toothbrush and no nightgown and the stores were all closed hours ago, and there was no way now of getting these necessary things.

Besides he was a very domestio man, was Brown, and he wasn't glad to be away from his family, even for a night. Then

he thought of his town house, as his hand in his trousers pocket touched the big key of the front door.

"The very thing," he exclaimed; "my own old room, nice, clean bath; everything I want, and I can go over to Dainty's res-

I want, and I can go over to Dainty's restaurant in the morning for breakfast. Couldn't be better!" and he hailed an uptown car and made for the deserted house on a cross street in the Sixties.

At Fifty-ninth street Mr. Brown got down, prompted by a sense of thirst produced by the warmth of the evening and the extra cigar or two he had permitted himself to indulge in, because of the exceptional character of the day's doings. A high ball of Scotch would be very refreshing and afterward he would walk the remainder of the way home. But in Blarney's he met some acquaintances, the remainder of the way nome. Blarney's he met some acquaintances, who had been kept in town like himself because of unusual engagements, and when at length he started to walk home

when at length he started to waik nome it was late; very late.

Now the trouble with Brown, the crucial moment when his ingenuity was called into play, came next morning when he was putting on the finishing touches of his make-up. Where the dickens had his neck-ticking to the dickens had his neck-ticking to the dickens had head on the dickens had head on the had one to the dickens had head on the had one to the dickens had head on the had one to the head one to the dickens had head on the head one to the disappeared to? Surely he had one when he'd come in the night before, on when he'd come in the night before, but it was now nowhere to be found. And, but it was now nowhere to be found. And, moreover, it was getting late; it was after 9, and at 10 o'clock he had an important engagement at the office. What was he to do? He had hunted every drawer in his and the boys' rooms and there was nary a necktie to be found, not even the shadow of one of those cast-offs which Mr. Brown

was accustomed to hand over to the use of the younger Browns.

After a frantic search he banged shut After a frantic search he banged shut the last drawer and turned away with a downcast "nothing doing!" But great Scott! a man of his carefulness as to appearances couldn't go downtown without a necktie; that was sure and it was equally sure that he had that important business matter to attend to at 10. Then in an absent-minded, hopeless sort of way he wandered into Mrs. Brown's room and began to search among her belongings for something that might be made to answer his purpose. The solltary suggestion of the mountain of ribbons and laces and what-not finery that he knew Mrs. Brown to be the possessor of he found in the top drawer of her dressing table. It was a silk stocking of finest texture and haddlight as acceptable.

It was a silk stocking of finest texture and briliant scarlet hue.

As he stood there with the delicate fabrio As he stood there with the delicate fabric in his hands, musing half of his own plight half of the dainty souvenir of the absent Mrs. Brown, an idea flashed across the perplexed mind of Brown.

"Dare I: could I?" he exclaimed half to himself. "Let's see!" and the next second the red silken thing was wrapped about his collar, the ends were tied four-in-hand fashion, and Brown stood contemplating

fashion and Brown stood contemplating the effect in Mrs. Brown's mirror. He gazed long and closely, but so adroitly had he contrived the affair that even his finely discriminating eye was unable to detect a flaw. The raciness of the inspira-

detect a flaw. The raciness of the inspiration gave him courage, yet it was with a
feeble smile of misgiving that he turned
away and said as he donned his coat and
waistcoat, "I'll chance it."

Brown was in time for his engagement
that day, and all day the splendor and
mysterious texture of his neckwear was a
subject of universal wonderment in the
street. Fusser, who is one of the most indefatigable followers in town of fashions
dictates, met Musser at lunch time and
exclaimed admiringly that it was the most exclaimed admiringly that it was the most beautiful thing he'd ever seen. "But what is it?" asked Musser and Fusser was dumb. At the close of business they met again, and Brown with several others was in the

party Fusser couldn't contain his ad-miration for Brown's scarf, and he expressed it freely to Brown's evident discomfiture. Nor was Fusser alone in his admiration; all the others were equally lavish until Brown, suspecting that they might after all have discovered his subterfuge and be merely planning an embarrassing exposure, untied it, and whipping it from about his neck held it above his head in all its native splendor to the full gaze of his bewildered

companions.

Then Brown was made to explain. Not a soul in all the critical street had discovered the true character of that scarlet thing. and the originality and dash that had in-spired the makeshift so pleased Brown's immediate friends that the half dozen or so of them aforementioned decided on the spot that he was deserving of a congratulatory dinner

#### TO FIGHT THE SUGAR TRUST? New Refining Company Organized With Capital of \$1,500,000.

Articles incorporating the Knickerbocker Sugar Refining Company, with a capital of \$1,500,000, were put on record in the County Clerk's office in Newark yesterday. The names of the incorporators are Cleaveland V. Childs, James R. Mapletoft and H. N. Smith, who figure in many corporations registered with the New Jersey Registration and Trust Company. The new corporation is authorized to pur-chase, manufacture, sell and refine sugar and do all lawful business incidental thereto.

Minnesota Purchases Virginia Bonds. RICHMOND, Va., Aug. 5 .- The State of Minnesota to-day purchased \$75,000 worth

of additional Virginia bonds. This makes more than \$1,500,000 held by that State.

SAYS IT IS NOT A TRUST. Waters-Pierco Oli Company Sends Its

Belayed Affidavit to Texas. AUSTIN, Tex., Aug. 5.—The delayed affidavit of the Waters-Pierce Oil Company the Southwestern branch of the Standard Oil Company, setting forth in a sworn statement that it is not a trust nor in any way connected with a trust, was received by the Secretary of State to-day. The affidavit bears the date of July 31 and the letter accompanying it the date of Aug. 3 The letter is from J. D. Johnson of St. Louis, general attorney for the company. He says that the affidavit was made on July 3 and that a clerk in the office at St. Louis failed, through an oversight, to mail it.

Mr. Johnson asks that the delayed affidavit be filed. He says;

"The Waters-Pierce Oil Company has no intention or wish to violate or disre-gard the laws of the State. Its large and extensive interests in Texas, as well as its strict compliance with all the laws of

its strict compliance with all the laws of the State since its incorporation in May, 1900, should, it seems to me, be ample guaranty of that fact."

The Secretary of State declined to file the affidavit and it, with Mr. Johnson's letter, was referred ito Attorney-General Bell. It is reported that the latter will not dismiss the suit which he has filed in the District Court here for forfeiture of the permit of the company to do business the permit of the company to do business in Texas and for penalties for its alleged violation of the anti-Trust law.

#### THE INVASION OF INDIA BY THE AFGHANS.

TO THE EDITOR OF THE SUN-Sire TWO or three years ago the mere suggestion of an invasion of India by the Afghans would have been regarded both as sensational and

But now, after the peculiar condition of affairs in South Africa, where a small army of \$0.000 men has inflicted terrible defeat on British forces, and, at times, has estonished the world by keeping at bay a disciplined army of 100,000 men. all seems

During my lengthened residence among the Afghans, from 1865 to 1884. I frequently urged upon the British Government the necessity of considering the possibility of an invasion of India from Afghanistan in which the forces of Islam would rally round the standard of the Ameer Cabul in a "Jihad." Lord Lytton gave my communication some attention, and I think several military men were-impressed with my statements, but as a rule the civilians who constitute the rulers of the frontier district simply scouted the idea. I am pretty well acquainted with the possibilities of Islam, and having entertained Ameer Shere All in March 1869, and being personally acquainted with a number of the Afghan princes, I know something of the military aspirations of the Afghan people. When the British seized the dominions of Runjeet Singh, the ruler of the Punjab, they annexed the whole of the trans-Indus territory which the Sikhe had taken from the Afghans, thus depriving the Afghans of their eaboard at Kurachi.

Seaboard at Kurachi.

The possession of the Peshawur district is a bone of contention between the Ameer and the British Government, because Peshawur is the most intensely Afghan province of all those which have at any time come under Afghan rule.

In March, 1869, Shere Ali Khan assured me that nothing short of the recovery of the Province of Peshawur would satisfy him. And it is a matter of history that Lord Lawrence, at the time of the Indian Mutiny in 1857-58, suggested the restoration of this province to the Afghans.

suggested the restoration of this province to the Afghans.

The Afghans are a great fighting power. The army of the Ameer is estimated at 150,000. But in addition to these there are 200,000 fighting men among the independent hill tribes, who, while they do not acknowledge the rule of the Ameer, regard him as the leader of the Afghan people and would, in the event of a "Jihad" being proclaimed, rally round his standard. Some years ago Sir Lepel Griffin compiled a table of fighting men of "Afghan blood and Afghan speech" of the independent tribes in which he estimated them at 178,200. In this table the Afridis are placed at 23,500. But Gen. Lockhart found the number at least 50,000. The Afghans are therefore able to assemble an army of 350,000.

The total annihilation of a force of 4,500

Sational rumor.

The total annihilation of a force of 4,500 fighing men and 12,000 camp followers, with only Dr. Bryden escaping alive to tell the tale of Jan 13, 1842, is a matter of history. The Duke of Wellington said in the House of Lords the terrible news deprived him of a night's sleep. What would the Iron Duke have said of the capitulation of British soldiers to inferior forces in South Africa?

Hitherto the British Government has underestimated, and, perhaps, despised the fighting power of the Africas. But on July 27, 1880. Sirdar Ayoob Khan defeated Gen. Burrows at Maiwand, Candahar. The British General was completely surprised. He had a disciplined force of 3,000 men.

The Afrian force, probably 10,000, with thirty guns, attacked the British and completely defeated them. The slaughter was terrific. Of H. M. Sixty-sixth Regiment alone, out of 46 men and 19 officers who went into action, 307 men and 13 officers were killed or wounded. The battle of Maiwand demonstrated, what has since been discovered in South Africa, that while no one for a moment questions the personal courage of the British. British tactics and British strategy are oftentimes at fault in contending with the forces of semi-civilized warriors. Like the Boer of South Africa, the Afghan from the hills of central Asia is a fighting animal, It all goes to show that war is a savage instinct, of which civilization has little cause to be proud.

Thomas P. Hughrs, Author of the Dictionary of Islam, New York, Aug. 5.

# CHINESE MAKING RIFLES.

#### Also Turning Out Quantities of Smokeless Powder From Various Arsenals.

Special Cable Despatch to THE SUN. CALCUTTA, Aug. 5.-Mr. Brill, an American official, who was recently in China in the service of his Government, says that the arsenals and factories at Fuchow, Hanyang, Nankin and Chengtu are turning out quantities of smokeless powder and hundreds of rifles daily. The Honanese army is being drilled by German and

## The Knickerbocker Girl

is a feature of the Wednesday and Satur, day Eventso Sun interesting to all women Read it if you would be well informed.—Adv

SHEVLIN AND M'CARTY IN FIRM? GRAFF & CO'S RECEIVER SAYS

HE HAS PAPER TO PROVE IT. It's a Blind Pool Agreement Made by the Firm and Sheviln's and McCarty's Names Are Signed to It—The Names

Forgeries, They Say-Nice Scrap On. Brooklyn politicians and others who were doing business with the stock brok-erage firm of G. Edward Graff & Co., when went under with their money are interested in the statement of Receiver Naylor that he has in his possesion a contract which shows that James Shevlin, the lieuenant of Hugh McLaughlin and former Senator John McCarty were signers of an agreement under which a blind pool was formed by the firm and which makes certain that they were members of the firm and liable for its losses.

There was a copy of this blind pool agreement shown yesterday with the names of Shevlin and McCarty attached. The date of it is January 1897. Graff is named date of it is January 1897. Graff is named as agent for the parties interested. Charles R. Hyde, counsel for Shevlin and McCarty, said yesterday, that he had seen the document which was shown him as part of a threat that if the creditors did not accept 60 per cent, on the dollar in full settlement of their claims it would be made public. He says he showed the document to his clients who pronounced their names forgeries.

their names forgeries.

It was at a meeting of creditors on May 21 last that he got a look at the blind pool agreement, Lawyer Hyde says. Graff and Thomas F. Nevins, members of the firm, were present and after 60 per cent. had been offered to the creditors as a basis of settlement a majority of them declared to the creditors.

of settlement a majority of them declared in favor of accepting the proposition. Shevlin, McCarty and former Sheriff Creamer refused to accept less than 100 per cent. cash.

Lawyer Epstein, counsel for Graff and Nevins said that McCarty and Shevlin had refused to take 60 per cent. for their claims of \$81,000 and \$61,000, because they didn't think we had the original agreement and because we offered cash to the creditors and notes to them. We went to both men and even offered to wipe out the pool account if they would settle and permit the firm to resume business. Both permit the firm to resume business. Both refused and now they may have a bill to

#### LIGHT WITHOUT HEAT.

Radio-Active Substances: Uranium Salts Radium, Polonium, Thorium, &c.

Experiments have been going on for the past few years which promise much. They are extraordinarily difficult and delicate in themselves and for their explanation they seem to demand a complete theory of matter. Moreover the newly discovered substances that exhibit the new phenomena are excessively costly and rare. Only a few grains of radium exist in the world; an ounce of it would cost about a quarter of a million dollars to produce. Tons and tons of pitch blende must be treated to obtain enough of it for ordinary laboratory experiments.

It is not even practicable to give an adequate account of the present state of our limited knowledge because the presuppositions involved in any explanation are those of the very recondite theory of electrified and ionized gases. No doubt the final explanation will be reasonably simple, but at present every one, even the discoverer, is more or less at sea. The extraordinary facts of discovery

are that chemical substances have been isolated that give off light for an indefinit time without any corresponding expenditure of energy. Light is given off and no ture of energy. Light is given off and no heat is expended. Even the firefly does not do so well as this. She uses her food as a source of energy and transforms it into light. The new substances—radium and the rest—seem to realize the dream of perpetual motion, of light delivered free of expense. That they even seem to do so is a sign that known laws do not cover the new phenomena and the real significance of the phenomena is their notice to the ohemical physicist that his theories need revision and extension. In what mated them, at 18-200. In this table the Afridis are jaced at 13200. But them, local and Afridis are jaced at 13200. But them are all them are therefore able to assemble an army of 3500. But them are probably behind the substances—and the real significance of the substances and the real significance of the substances and the real significance of the phenomena and the real significance of the phenomena and the real significance of the phenomena is their notice that the probably behind the substances and smitter estending over the long line of nearly one thousand years.

Let it be understood, that unite the first and the real significance of the phenomena and the real significance of the culture of Afghan rule.

And not only conquered Delih, but extended its entire to Brigain the probably behind the substance may be excited by placing the probably behind the substance may be excited by placing the probably behind the substance may be excited by placing the probably behind the substance may be excited by placing to the phenomena substances when the farms of the phenomena the tree that the substance may be excited by placing the probably substances when the farms of the substances are substances when the farms of the phenomena to the substances when the farms of the substances are substances when the farms of the substances when they travers substances are substances when the substance are substances and the substance are substances are substances when the substance are substances are substances and the substances are substanc

soon found that the braining radiations dis-charge electrified bodies in their neigh-borhood by ionizing the surrounding air after the manner of the cathode and X-rays and the phenomena were accounted for by supposing them to be due to ether vibrations of very short wave length. No evi-dence of reflection, refraction or polariza-tion of such waves has been found, however, up to this time, and none of the char-acteristic properties of wave motion is exhibited.

DISCOVERIES OF M. AND MME. CURIE. The principal ore of uranium is pitch blende, and in 1838 M. and Mme. Curie of Paris succeeded in isolating new radio-active substances from pitch blende which they named polonium and radium. They also showed that certain bodies, thorium for instance, have properties similar to ura-

Polonium and radium are a hundred thousand times more active than uranium itself. They give out luminous rays which excite radio-activity in other substances, discolor glass, and give back to fluor spar and glass the property of becoming phosphorescent when heated.

### SECONDARY RADIO-ACTIVITY.

The radiations are of different kinds, or orders. Radium and the allied sub-stances give off (a) emanations that will excite other substances to radio-activity and which will not pass through glass or mica: (b) secondary radiations of at least three kinds, viz.: (1) a kind not subject to deviation by a magnetic field and very deviation by a magnetic heid and very subject to absorption: (2) a part that is deviated by a magnet, and that seems to be analogous to the cathode rays. In a mag-netic field it is separated into different pencils of rays, each pencil having a dif-ferent velocity of transmission; (3) a part technique to deviation by a magnetic hard.

ferent velocity of transmission; (3) a part not subject to deviation by a magnet but differing from (1) by being very penetrating, i. e., not easily absorbed.

Thorium oxyd gives off an emanation which causes a strong secondary radioactivity. It passes unchanged even through thin sheets of metal. It is diffused in air and carried about with air currents, and the emanation is not removed from and the emanation is not removed from the air by drawing it through wool or even by bubbling it through sulphuric acid. Any negatively charged substance collects and concentrates the emanation and

becomes highly radio-active in a few hours in the presence of thorium oxyd. If a plat-inum wire so treated is bathed with sul-phuric acid the wire is restored to its first state, but if the acid is evaporated a radio-active residue.

RADIO-ACTIVE EMANATIONS Prof. Rutherford has recently shown that the compounds of thorium emit radio-active particles which preserve thoir ac-tivity for several minutes. When such particles come into contact with other sub-stances these latter are also rendered ac-tive. The expressions of radium and of tive The emanations of radium and of thorium differ in a very curious way Those from the former preserve their radio-activity for several weeks while their effect in a few minutes but excite a radio-activity in other substances that persists for several days. So far, Prof. Rutherford has not been able to determine whether these manations are vapors, gases or dis

particles. Radium or thorium placed in a vacuum tube does not appreciably diminish the vacuum and neither furnishes a new spectral line. From experimental deter-minations of the coefficient of diffusion of radium into air (about 0.15) it appears that the emanation, whatever it may be, is not vapor. It is likely that the emanations from both substances are gases.

ELECTRICAL PHENOMENA. The radiations that can be deviated by a magnet are attracted by bodies charged with positive electricity and behave as if they were themselves composed of particles charged negatively moving with great velocities. Experiments and calculations show that the velocity is about half of the velocity of light and that the particles moving are excessively small. Assuming the foregoing explanation as true, it follows that from each square centimetre of the surface of radium there is a constant flux of matter whose total weight at the end of a billion years would not exceed a milligramme. Of course ordinary chemical processes cannot deal with infinitesimals of

PHOTOGRAPHIC PEPECTA Any one of the ordinary salts of uranium will give a shadow photograph on a photographic dry plate with an exposure of one or two days. Polonium and radium will, however, affect a photographic plate in a few minutes. Radiographs have very sharp edges, which proves, of course, that the radiations travel in straight lines. The action of the radiations on the skin is similar to that of the X-rays. At first there is a slight reddening of the skin, but after three or four weeks severe inflammathere is a slight reddening of the skin, but after three or four weeks severe inflammation sets in. One of the Paris experimenters was badly burned by a phial of radium which he carried in his waistcoat pocket. His clothes, though impervious to light, were entirely pervious to the new rays. If a grain of radium is placed before the closed eyelid in the dark, a sensation of light is felt; the tissues of the eye fluoresce EXPLANATION OF SOME OF THE PHENOMENA One of the components of the secondary emanations is of the same general nature as the cathode rays and consists of a rapidly moving electrified stream of minute material particles negatively charged. Another component is very similar to the X-rays of whose nature we are not, even now, very of whose nature we are not, even now, very well informed.) The question to be decided is whether the emanations are vapors, gases, or solid particles—and it appears likely that some of them, at least, are true

gases.

The new substances exist, at present, in extremely small quantities, and this fact is the first serious obstacle to research. For the first serious obstacle to research. a complete explanation of the extraordinary that the true explanation, when found, will be entirely novel. It is sure to be found at last; in the meantime, we must

#### WOMEN WHO ARE SUCCEEDING. And That in Callings Ranging From Fire Fighting to Bill Posting.

Mrs. Laura Alderman of Hurley, S. D., owns the largest apple orchard in the Northwest. It is known all over the country, and has been in its present hands for twenty-four years. Recently the Department of Agriculture has honored Mrs. Alderman

graduate teaching in order to secure money for her university expenses. Miss Elvira Miller, a Southern writer, has just been engaged as passenger agent upon the Louisville and St. Louis road, and it is confidently expected that she will present the "superior attractions" of this railroad in a way to interest women

Mrs. John Kidder of Nevada county, Cal., is President of the narrow gauge road running from Colfax to Nevada City. Her husband owned much stock and during his illness she familiarized herself

Women are experimenting with electricity these days. A very practical invention has just been patented by Corinne Dufour of Savannah, an electric carpet sweeper, said to be a vast improvement upon the old-time articles.

### Bees Kept Him a Prisoner.

From the Chicago Re ord-Herald.

John Evans a Maywood carpenter, was held prisoner for over an hour yesterday afternoon in an empty house. Nobody had kidnapped him and as far as known he has always lived at peace with all the world, or at least that portion of it that walks and talks. His jatlers were bees, and until the swarm got tired of the vigil the carpenter kept pacing the floors of the place in a perspiration of terror.

Evans was repairing a sidewalk when his trouble began. He accidentally disturbed a big hive of the insects and before he was able to get away hundseds of them had begun to attack him. Flying for the nearest available shelter he reached the deserted house and bursting in one of the doors just managed to get inside before the main part From the Chicago Re ord-Herald.

available shelter he reached the deserted house and bursting in one of the doors just managed to get inside before the main part of the swarm reached his place of refuse. The bees hummed angrily and flew in squadrons outside the house seeking vainly to get at their disturber through the window panes or the cracks in the walls. They gave it up in about an hour and drifted away dispersionated to seek a new highing place.

### Condition of Cotton Crop.

Washington, Aug. 5 .- The monthly report of the statistician of the Department of Agriculture shows the average condition of cotton on July 25 to have been 77.2 as com-pared with 81.1 on the 25th of the preceding month, 76 on Aug. 1, 1900, 84 on Aug. 1, 1899, financial.

# C. B. & O. NEW 4% BOND SCRIP BOUCHT AND SOLD.

KINGSLEY, MABON & CO.,

### THE SOUTHWESTERN COAL &

IMPROVEMENT CO.

FIRST MORTGAGE BONDS.

Sealed proposals will be received at the office of The Farmers' Loan and Trust Company, 18, 18, 20 and 22 William street, for the sale to the Trustee, in accordance with the provisions of the mortgage of the 1st of July, 1839, of a sufficient amount of bonds to consume \$7,000 of the Sinking Fund at a price not exceeding par and accrued interest. The right is reserved, however, to reject any and all bids.

Proposals must be presented before 12 o'clock M. on the 7th day of August, 1901, and should be directed as follows: Proposals to Sinking Fund of the Southwestern Coal and Improvement Company, The Farmers' Loan and Trust Company, 16, 18, 20 and 22 William Street, New York eity.

am Street, New York city.

THE FARMERS' LOAN & TRUST CO.,

TRUSTEE.

By EDWIN S. MARSTON, President,
New York, July 17, 1901.

The Chicago, Rock Island & Pacific Railway Co. The Certificates of Stock issued in accordance with the resolutions passed at the annual meeting of the Stockholders of the C. R. L. & P. R. Co., held June 5, 1901, will be delivered, in exchange for the recipit issued on subscriptions, at the office of the Assistant Treasurer, No. 13 William St., New York City, on and after Aug. 8, 1901. Freasurer, No. 10 and after Aug. 8, 1901. Out of town stockholders may send their recripts faronerly indorsed and certificates will be returned (properly indersed) and certificates will be resurred by registered mail. GEO. T. BOGGS, Assistant Treas., C. R. I. & P. R. Co.

Bankers and Brokers.

#### I. F. MEAD & CO., 44 & 46 BROADWAY, N. Y. Twenty-five years' membership in N. Y. Stock Exchange.

STOCKS AND BONDS

### Stoppani & Hotchkin Members New York Consolidated Stock Exchange, 66 HROADWYA. NEW YORK. Telephone, 3078 Cortisands. STOCKS, BONDS, GRAIN, COTTON

Joseph Cowan & Co., BANKERS AND BROKERS,
MAIN OFFICE, 44-46 BROADWAY.
Branch Offices, 1295 Broadway, Cor. 34th St., and
57 East 50th St., pear Madison Ave.
Stocks and high-grade Bonds bought sold for cash or on margin.

# R. P. WIGHTMAN

BANKER & BROKER, 1227 BROADWAY, COR. 30TH ST. Stocks and bonds bought or sold in any amounts for each or on margin.

It is always convenient to pay each to customers at any time during business hours provided their accounts will warrant withdrawals.

Diridends and Interest.

#### OFFICE OF The Baltimore & Ohio Railroad Co.

The Board of Directors this day declared from the net earnings of the Company for the six months ended June 30, 1801, a dividend of two (B per cent on the preferred stock of the Company, to be paid September 3, 1901 to the stockholders of record at the closing of the transfer books on August 17, 1801. The Board also declared from the surplus earnings of the Company a dividend of two (B per cent, on the Common Stock of the Company, payable on September 3, 1901, to the stockholders of record at the closing of the transfer books on August 17, 1901. For the purpose of such dividends the transfer books of the Company will be closed at 12 moon on August 17, 1901, and will be reopened at ten o'clock A. M.

NEW YORK, July 23, 1901.

NEW YORK, July 23, 1901.

The transfer books of the Voting Trustees of the preferred and common stock trust certificates of The Baltimore and Ohlo Ratiroad Company will close in New York at 12 noon on August 17, 1901, and will reopen at ten o clock A. M. on September 3, 1901.

On September 3, 1901, the Voting Trustees will be prepared to distribute at their office. No. 2 Wall Street, New York City, the above dividends of two per cent. upon the prefestred stock and two per cent. upon the common stock, when received by them, among the parties entitled thereto as the same appear of record on their books when closed as above.

William Salomon. Martin Erdmann.

Otto H. Kahn. Louis Fitzgerald.

Charles Steele, Voting Trustees.

NORTHERN PACIFIC RAILWAY CO.

New York, July 10, 1901.

The Company has this day declared from the net earnings a dividend of one per cent. on its PRE-FERRED STOCK for the quarter ending Sept. 1, 1901, payable Sept. 5, 1901, at the office of MESSRS.

J. P. MORGAN & CO. NEW YORK, to the Pre-tirred Stockholders of record in New York, and at the DEUTSCHE BANK. BERLIN, to the Pre-ent-tiple DEUTSCHE BANK. BERLIN, to the Pre-ent-tiple Deutschelders of record in Berlin, at the closing of the transfer books on Aug. 9, 1901.

For the purpose of such dividend the transfer books in New York and Berlin will close at 8 P. M. on Aug. 9, 1901. And will reopen at 10 A. M., on Aug. 21, 1901.

NORTHERN PACIFIC RAILWAY COMPANY.

By GEORGE H. EARL. Secretary.

By GEORGE H. EARL, Secretary. DETROIT UNITED RAILROAD.

DETROIT, Mich., July 26, 1901.

A quarterly dividend of ONE PER CENT. on the capital slock of this Company has been declared payable Sept. 2, 1901, at the office of Kean, Van Cortlandi & Co., 26 Nassau st., New York.

The transfer books of the Company will be closed Aug. 15, at 3 o'clock P. M., and will be reopened Sept. 8, at 10 o'clock A. M.

J. C. HUTCHINS, Vice-Pres. & Treasurer.

#### SAVINGS BANK DEPOSITS. Increase for the Last Six Months Shown

by Reports Is 840,492,170. ALBANY, Aug. 5.-The increase in deposits in the 128 savings banks of the State from Jan. 1 to July 1, according to the reports filed with Superintendent F. D. Kilburn, of the State Banking Department, was \$40,492,170. This increase during the last half year is considerably more than ever before made in a like period except that from Jan. 1 to July 1, 1899, when the in-

crease in deposits was \$42,298,910.

The following statement compares the aggregate condition of the banks on July 1 last with their condition on the corres-

ponding date a year ago:

July 1, 1901. July 1, 1900.

Resources. 1, 105,076,765 \$1,038,809,160
Amount due depositors. 87,021,803 \$22,031,808
Surplus (market value). 115,975,247 115,381,632
Number of open accis. 2,129,790 2,036,016
Number of accis opened 425,692 415,370
Number of accis opened 425,692 415,370
Amount deposited dur. Number of acets closed , amount deposited dur-ing the year. Amount withdrawn dur-ing the year. 276,317,181 264,827,203 f int. paid and

### Shareholders Realizing Company.

ALBANY, Aug. 5.-The Shareholders Realizing Company of New York city was operating in the Southern States. There incorporated to-day with a capital of \$200,-000 to deal in real estate and to carry on a commission business for the purchase and sale of securities, obligations and the assets of corporations. The directors are G. J. Markewitz, G. W. Claffin, Henry Broder and Jay Freeman of New York city and A. P. Pitner of Riverside, Pa.

### Seventh National Bank Affairs Walt.

The directors of the Seventh National Bank met again yesterday to consider the reorganization scheme. No announcement will be made for two or three days at least as to whether or not enough sub-scriptions to make the reorganization effective are received.

H. Morton Moore, builder, of 211 West lith street, has filed a petition in bankruptcy with liabilities \$475,449 and no assets. Of the liabilities \$446,000 are for loans on bond and mortgage. Among the creditors bond and mortgage. Among the creditors on mortgage liabilities are the United States Life Insurance Company, \$180,000; Trustees of the Liverpool, London & Globe Insurance Company, \$191,500; Ruth A. Bruce Brown, guardian, \$60,000; Sophia R. Furniss, \$40, 000; Mary Hays, \$26,600; Serial Building, Loan & Savings Institution, \$18,000, Mamie Mayer, \$11,750, and August Oppenheimer, \$10,000.

The rights of the rival receivers for the

The rights of the rival receivers for the firm of Rauben Rosenberger & Co., manufacturers of women's underclothing, of 10t and 10t Wooster street, were settled yesterday by Judge Thomas of the United States District Court in favor of Clarence S. Houghton, who was appointed receiver by Judge Thomas. Judge McMdam of the Supreme Court appointed James J. Nealis.

FINANCIAL AND COMMERCIAL.

MONDAY, Aug. 5. Of the various views that could be taken of the outcome of Saturday's conference between the representatives of the Amalgamated Association of Iron, Steel and Tin Workers and officials of the companies controlled by the United States Steel Corporation, Wall Street and many speculative holders of stocks beyond its limits apparently chose to accept the most unfavorable one. They inferred that the threat of the officers of the association to extend the strike, not only to other plants controlled by the United States Steel Corporation, but to the employees of railways handling the supplies and the products of the mills, was as good as executed. There was, in consequence, comparatively heavy selling of the Steel stocks and of the entire list. The prevalence of the view referred to was effective not only in bringing stocks upon the market, but in deterring purchases. The two circumstances resulted in a fairly active and weak market for securities.

The United States Steel stooks supplied nearly a third of the total transactions and they sustained net losses of 31/2 points for the common and 3 for the preferred Railway issues that in any event would not be seriously affected by an extension of the strike, notably Union Paoific, Atchison common, Southern Pacific and St. Paul closed 2% to 3% points lower than on Saturday. The desultory liquidation, together with determined efforts to establish a lower range of prices, caused net declines of nearly points in Sugar Refining, 2% in Amalgamated Copper, nearly 4 points in Tennessee Coal and Iron, 4% in Consolidated Gas 41/2 in Illinois Central, 2 points in Erie and in Pennsylvania Railroad, and an average of nearly 21/2 points in the local traction stocks. The remainder of the list suffered ess severely; still it moved in sympathy with the shares that have been named to the extent of a point or more. A view of the strike situation which is

fully as plausible, in fact more so, than that which the speculative community elected to take is that the Amalgamated Association has confessed great weakness by twice suing for a conference with officials of the United States Steel Corporation and by not executing its threat to order a general strike. It is now patent to every one that the management of the Association is not a unit as to what policy should be pursued. It is also plain that it is not sure of its ground should it order an extension of the strike. It may be argued in reply that the Association is pursuing a policy of conservatism, and that it does not desire to precipitate an increase in the army of the unemployed as long as there is hope that such a catastrophe can be avoided. What grounds the officers of the Association can base such hopes upon it is difficult to see. The United States Steel Corporation has shown no signs of abandoning its position, which is impregnable in law, common sense and business policy. If it hopes to survive this struggle it can make no further concessions, and there is not the slightest Indication that it will do so. Of this the representatives of the Amalgamated Assoclation should have been thoroughly convinced last Saturday.

That those representatives were so convinced there can be no doubt, but they hesitate to carry out their threat of resorting to extreme measures, because they are conscious that by doing so they will precipitate a crisis which will make their defeat even more pronounced than at present. The announcement of President Shaffer, for the third or fourth time, that he has the authority to order an extension of the strike and may do so at some future date, and his constant appeal to other labor organizations to cooperate with the Amalgamated Association in carrying on the fight, is conclusive evidence upon this point. Besides, the question of revenue with which to maintain a protracted and more extended contest is a most important one. The constituent companies of the United States Steel Corporation have manifestly shown great consideration in not attempting to reopen their idle plants with non-union employees. They are giving their employees ample opportunity to come to their senses, and they doubtless feel that an aggressive move on their part would in all probability result in disorder and bloodshed, for which they would be in no degree

responsible, yet which they wish to avoid. The companies can afford to wait, even if they lose money, since they have been placed in a position where successful resistance means a determination of the question at issue for all time. As a matter of fact, their monetary loss is not as severe as is popularly supposed, since much of the work which would be performed at the idle plants has been or will be transferred to other mills. It is possible in these circumstances that the strike may be protracted, but of the ultimate establishment of the principles for which the United States Steel Corporation is contending there cannot be the slightest doubt. This being the case, it is rather surprising that the market should reflect such pessimistic views as it did to-day. It looked very much as if the speculative community had reached the climax of pessimism by electing to

choose all the evils in sight. Crop reports received to-day, so far as they related to cereals, were in the main favorable. An advance in the price of wheat in the face of estimates of an unusually large crop were directly traceable to an increase in the export demand. The Government report regarding the con-243,171,637 231,565,459 dition of cotton, showing a decrease of over 4 per cent. as compared with the previous month, while it may have had a general effect upon sentiment, was not reflected in heavy selling of the shares of railways was obviously no specific reason for the decline in the shares of the local traction systems. Bearing upon the earnings of properties of that class, it is interesting to note that the gross earnings of the Chicag Union Traction system for July show an increase of \$63,000, or more than 10 per cent., as compared with those of the same month of last year.

Assuming that the course of the market was shaped almost entirely by the labor troubles in the iron district around Pittsburg, and that certainly was the case, it was full of incongruities. An extension of those troubles certainly had no bearing upon a long list of stocks which sustained net losses of 2 or 3 points. Any disturbance of business or of any particular industry cannot be regarded as a desirable development. At the same time a dispassionate and analytical consideration of such a situation as the Amalgamated Association has forced does not warrant the conclusion that any thing approaching a national calamity is impending. On the contrary, the prospect that the issue raised by the tyrannical demands of labor, which is plainly presented in this case, will be contested to a finish dispassionately and with determination, should inspire greater con-

reads THE SUN in order to properly prepare himself for the day's duties. All news is susplied and the advertiser reaps the benefit by this association.— $A_1$ 

fidence than ever before in the

New York Stock Exchange-Sales Aug. 4. CLOSING PRICES OF UNITED STATES BONDS. Bia Asked U.S. 4s. r. 1930 .... 107% 108% 1923..... 137 138 US 24 c. 1030 .... 107% 108% 1925 .... 137 138 U S 5s, t. U S 3s. t. 1905. ...108% 109 1904 .... 107% 108% U S 59. c. U S 3s.c. 1998-1018.....1081/ 109 1904.....1071/ 1081/

U S 3-65s,

1907 .... 113 1131 10:4, DC124 -

PAILBOAD AND OTHER BONDS

U S 48, f.

U S 45. c.

Total sales of bonds (par value) \$2.087,500. RAILROAD AND OTHER SHARES Soles: High- Low Clor No. 12700 Amai Cop: 1114 110 1104 -23 High Low 100 Am Beylep 20 20 100 Am A C Co 29 29 100 Am ACCOP 90 1030 Am C&P p 8316 80 7500 Am Cot Oil 3516 34 100 Am Ice... 32 100 AmLinOtip 62 500 Am Loso... 25% 25 2500 Am Smelt.. 52 51 800 Am Smelt pl 00% 99% 200 AmSnuff p 85% 85% 36500 Am Sugar. 1 35% 1 30% 130% -0% 100 Am Sugarp1 2814 12814 1100 Am Tobetf. 130% 130 130 2200 Anaconda. 44 42% 52300 AT&SP., 72% 69% 10300 ATASFp 94 2600 Balta Ohio 96 200 Balt & Opt 9216 9216 92% - % 8400 Br'k'n R T 7516 7216 300 Can South. 6716 6616 2100 Can Pacific 108 107 3400 Ches AOhio 4514 43 2100 Chi & Alt. 37 36 100 Chi & Alt p 75% 75% 7 6% - % 200 Chi & E III. 1 201 1201 1400 Chi & N W1 90 187 189 100 CG Wp (A) 89 89 89 +1 300 CG Wp (B) 47% 45% 45% -8 400 Chi I & L. 33 32 82% -1% 300 Chi leL pf. 6814 6714 6714 - 214 20100 Chi Mesi Pi 36 155 15514 - 314 2400 Chi Ri A Pi 37 135 136 -1 1100 Chi Term. 181 18 36% 500 CCC & StL 90 894 300 Col H C & I 1916 19

**5**0 -1 600 ColSo 1st pf 50 50 \$700 Con Gas ... 221 21714 21714 -414 800 Con Tob etf 8614 65% 1300 Del & Hud. 1594 158 6 5 14 -1 1 5 8 -9 1300 Den &RG p 9014 8814 89 100 Dis Co of A 8 8 8 200 Dul SS&A 10 10 10 200 Dul SS&Ap 17% 17 17 -1% 17600 Erie ...... 36% 35% 35% -9 2700 Erie 1st pf. 64 63 63% -1% 100 Erie 2d pf.. 48% 48% 48% -1% 400 Ev & T H... 61 50% 50% -4% 400 Gen Elec. . 2524 252 252 300 Glucose ... 5436 5336 5336 -196 200 Glucose pf. 107 107 600 Great Nor p 173 173 300 Hock Val.. 50 600 Hock Valpf 7 434 7 3% 500 Int Paper. 21 2014 2014 - 14 100 Int Paper pt 75 75 75 - 14 900 Int Power.. 9134 9014 9014 -1 160 Int Silver. 614 614 200 lowa Cen pt 72 72 72 700 Kan & Mich 3114 31 300 LE& West 53 50% 50% -3% 9400 Lond Nash 1 0 1 900 Mex Cent., 2916 2214 500 Mex Nat ... 914

6700 Manhattan 1 17 1151, 1151, -214 1300 Met St Ry. 166 1634 1634 -2H 100 MSPASSM 2314 2314 -1 1100 M K & T., 2514 244 25 - 14 1500 M K & Tpt 514 514 514 - 14 8400 Mo Pacific. 9614 841 42 100 Nat Bis Co. 42 300 Nat Lead. 1914 1914 1914 100 NY AB Col 35 135 135 2000 NY Central 1 50% 1 49% 150 -1 36% -1% 400 N Y C&StL 3734 3634 8300 Nor & West 52 4934 300 No Amer Co 99 9834 7200 Ont & West 32% 31% 31% -1% 100 Pac Coast., 6.3 6.3 600 Pac Mail., 40 37 N 23800 Penn R R. 144% 142 142 -2 3800 Pen Gas...114 112% 112% -136 100 Peo & East 2514 2515 2515 - 15 200 PCCaStLp102 102 102 42 -1 200 Pres St Car 4214 42 42 -1 100 Pres StC p 8214 8214 8214 -114 200 Pul Pal Car 205 205 205 8900 Reading... 40% 3016 3916 -2 3000 Reading 19 7612 7534 7515 -116 1400 Reading 29 52 50% 50% -115 1300 Rep Steel., 19 1815 600 Rep Steel p 74 7215 18% -1% 721 7214 300 Sloss Shef. 33 32 100 St J & G I. 11 11 11 -114
4200 St L & Ad. 10 414 102 10 414 + 314 2400 St L & S F. 39 3715 600 St L & S F 2p 67 655 27 -3 58 -2 5116 -2% 200 St L S W., 2716 27 1800 St L S W p 58% 58 43500 South Pac. 53% 514 2814 -1 8314 - M 10800 Sou Ry Co. 28's 25 1200 SouRyCop 83 5 82 5 100 Stan R&T 61 502 2900 Texas Pac. 394, 384,

300 TStL&Wp 32% 32% 600 TwinCRT 94 53% 200 UB&P... 15% 15 67300 Union Pac. 96% 1200 UnionPacp 88% 2750 US Leather 13% 1219 1100 US Leath p 7919 7819 300 US Rubber 18

67600 U.S.St.Co., 41 40 40 -30 67600 U.S.St.Co., 9034 8034 8944 -3 700 Va-Ca.Cm., 6034 5032 5032 - 4 200 Va-CaCmp12414 12315 12316 - 16 2100 Wabash ... 21 104 4900 Wabash pf 39 37

5700 West U Tei 9114 9014 700 W & L E. 18 1714 500 W & L E 19 51 49 800 W is Cent... 2014 20 Total sales of stocks, 668,600 shares